

# Eucalyptus Grove Homeowners Association

## Board of Directors Meeting

January 13, 2011

### Minutes

(Subject to Board of Director's approval)

**Board President, Todd Matson**, called the meeting to order at 6:36 pm. The meeting was held following the 2011 Grove HOA Annual Meeting at the Goleta Valley Community Center, Room 6, 5679 Hollister Ave., Goleta, CA.

#### In attendance:

Christine Hall (new Board Member),  
Craig Nicholson,  
John Morneault (new Board Member),  
Nathan Walter,  
Bill Bold (Scribe),  
Bob Bartlein and James Nguyen (Bartlein and Company, Inc.)

#### Nominations & election for Officers as follows:

President: Nathan Walter  
Vice-president: John Morneault  
Secretary: Christine Hall  
Treasurer: Todd Matson  
Member-at-Large: Craig Nicholson

**Meeting Minutes:** The **December Board Meeting minutes** (12/2/10) were reviewed and **approved** as presented.

#### Treasurer's Report:

	December '10	YTD
Total Income	\$70,232.32	\$804,548.94
Operating Expenses	34,553.64	390,250.23
Reserve Expenditures	3,262.00	108,550.92
Total Expenditures	37,815.64	498,801.15
Transfer to Reserve	(32,416.68)	(351,171.79)
Transfer from Reserve	0	47,000.00
Total in Savings	\$1,184,415.99	
Total Assets	\$1,232,074.65	

James N. reported Operating Expenses are approximately 8% below budget.  
The December Treasurer's Report was unanimously **accepted** as presented.

## Old Business

The Board addressed:

- **Dry rot repairs:** James N. reported repair to units 321 (balcony) and 322 held for weather to improve.
- **Building 7606 improvements:** awaiting submission of drawings/plans from structural engineer. Upon receipt of plans, Carter Construction will submit to City Building Dept for approval; bid from Carter Constr. Of \$32.4K was approved previously and contract already signed.

No other Old Business

## New Business

Items addressed:

- **Exercise Room:** the Board discussed options for acquiring a new treadmill; Christine H. volunteered to research treadmill acquisition; Board approved up to \$1,500 for new equipment.
- **Statement of Information Regarding Bartlein & Co., Inc.:** James N. presented the required statement / disclosure of Mgmt to the Board.
- **Jacuzzi gas line and heater replacement:** Board ratified previously approved repair (via email, 1/11/10).

No other New Business

(At this time, the Board adjourned to **Executive Session**)

The meeting was **adjourned** at 7:28.

The next Board meeting (Annual Meeting) is scheduled for **Wednesday, February 9, 2011, 6:00 pm, at the Grove Homeowners Association Meeting Room, 7610 Hollister Ave., Goleta, CA.**

Submitted by Bill Bold, Scribe